

Phillip Capital Management Sdn Bhd

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Trading Day 16 February 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,741.26	-0.10
FBM ACE	4,772.79	0.67
FBM Emas	12,756.55	0.14

Volume

Main Board	1,201.93 mil
ACE Board	270.19 mil

KLCI FUTURES	Closing	% Chg
February-26	1,754.50	-0.83
March-26	1,733.50	-0.75

WORLD INDICES	Closing	% Chg
Dow Jones	49,500.93	0.10
Nasdaq	22,546.67	-0.22
FTSE	10,446.35	0.42
Nikkei	56,941.97	-1.21
Hang Seng	26,567.12	-1.72
STI	4,937.78	-1.57

KLIBOR	
1-Mth Interbank	2.98
3-Mth Interbank	3.23

ECONOMIC NEWS

MALAYSIA: Govt launches fast-track to discharge bankrupt single parents, scam victims and microloan borrowers

The government has introduced the "Second Chance Fast Track Policy" aimed at providing an express pathway and expediting the discharge mechanism for four targeted groups of bankrupt individuals. (The Edge Malaysia)

US: Rates likely to stay steady as inflation eases – Fed's Barr

Federal Reserve governor Michael Barr said on Tuesday that another central bank interest rate cut could come somewhere well down the road amid ongoing risks to the US inflation outlook. (New Straits Times)

EU: UK inflation hits lowest in nearly a year at 3.0%, strengthening bets on a BOE rate cut

British inflation fell to its lowest since March last year, according to official data that added to expectations of an interest rate cut soon by the Bank of England (BOE), even as a measure of underlying price pressures remained strong. (The Edge Malaysia)

GLOBAL: Trump says Rubio in talks with Cuba as it faces economic crisis

US President Donald Trump said that US government officials, including Secretary of State Marco Rubio, are in discussions with Cuba's Communist regime as the island nation faces worsening economic conditions. (The Edge Malaysia)

CORPORATE NEWS

Seal hands over control of 31.5-acre Penang reclamation project to property developer GSD Land

Seal Inc Bhd is relinquishing control over its 31.50-acre reclamation project in Penang to a unit of Penang property developer GSD Land (M) Sdn Bhd to reduce financial risk and funding pressure during the project's long gestation period. New project investor, Titanium Greenview Sdn Bhd, is set to have an 82.3% stake in the project vehicle, Mutiara Waterfronts Habitats Sdn Bhd, while Seal's Daiman Majumas Sdn Bhd's stake will fall to 17.7% from 80.0%.

IGB, Southkey City extend RM215.0m Johor Bahru land deal by three months pending Economy Ministry approval

IGB Bhd and its joint venture partner, Johor state-owned Southkey City Sdn Bhd, have agreed to extend the conditional period for their RM215.0m purchase of two leasehold land parcels in Johor Bahru by three months. The extension is to allow more time for the Ministry of Economy to review and approve the land deal, which was first announced in August 2025. All other terms in the sale and purchase agreement remain unchanged, the company said in its filing with Bursa Malaysia. (The Edge Malaysia)

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For Phillip Capital Management Sdn Bhd

Nona Salleh
Executive Chairperson

APPENDIX

LIST OF STOCKS RECOMMENDED SINCE 2023

Our Picks – 2023/24/25							
No	Stock	Sy#	Date	Price*	Price @20/1/26 (RM)	% Change	Comments
1	HLInd	Sy	27-Feb-23	6.45	16.82	160.8%	Buy. Undemanding valuation at 10.5x FY26 earnings and attractive dividend yield of 6%.
2	Sunway	Sy	22-Jun-23	1.46	5.57	282.8%	Hold. Valuations stretched with healthcare arm listing adequately priced in.
3	DXN	Sy	27-Aug-23	0.64	0.505	-21.1%	Buy. Active infrastructure expansion to support faster market penetration with attractive dividend yield of 7.1% and FY26 PE of 7.9x.
4	EMCC	Non-Sy	28-Dec-23	0.42	0.355	-14.5%	Strong Buy – Multiple catalysts ahead including RM2bn sukuk issuance to double the pawnbroking business as well as a planned transfer to the Main Market.
5	UliCorp	Sy	31-Jan-24	1.30	1.55	19.2%	Buy. Share price trading at support with construction proxy growth prospects still intact.
6	OSK	Non-Sy	24-Apr-24	0.85	1.69	99.2%	Buy/Hold. Capital financing segment remained as a major growth engine. At 8.9x 2026 PE, we opine that OSK remains attractive, backed by fast-growing private credit business..
7	Shangri-La	Sy	25-Apr-24	2.24	1.79	-20.1%	Buy. Tourism industry is expected to hold up relatively well through 2026 supported by Visit Malaysia 2026 campaign.
8	DXN	Sy	23-Jul-24	0.59	0.505	-14.4%	Buy. Active infrastructure expansion to support faster market penetration with attractive dividend yield of 7.1% and FY26 PE of 7.9x.
9	Hibiscus	Sy	27-Sep-24	2.06	1.48	-28.0%	Buy/Hold. Production is expected to resume following the completion of maintenance at several key oilfields, with earnings outlook supported by elevated oil prices amid ongoing geopolitical developments.
10	Farm Price	Sy	18-Oct-24	0.57	0.400	-29.8%	Buy. Its expansion plan is on track; Senai DC expansion is 90% completed.
11	WellChip	Non-Sy	15-Nov-24	1.13	1.60	41.6%	Hold. Awaiting fresh catalyst after substantial correction in gold price.

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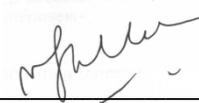
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For Phillip Capital Management Sdn Bhd



Nona Salleh
Executive Chairperson

12	Takaful	Sy	5-Mar-25	3.18	3.25	2.4%	Buy. Having largest market share in mortgage insurance for government servants, coupled with Islamic finance growth, fuels strong demand for Islamic insurance.
13	MRDIY	Sy	24-Mar-25	1.31	1.74	32.4%	Buy. Solid dividend payouts projected at 3.4-4% for FY25-27 and trading at around 25x FY26 PE. Consistent store expansion and new ventures in KKV & The Colorist.
14	EMCC	Non-Sy	15-Apr-25	0.30	0.355	18.3%	Strong Buy – Multiple catalysts ahead including RM2bn sukuk issuance to double the pawnbroking business as well as a planned transfer to the Main Market.
15	AEONCR	Non-Sy	26-May-25	5.64	5.99	6.3%	BUY. Impairment provisions are improving as management tightens credit discipline and shifts toward higher-quality customers, while digital banking losses are expected to narrow as AEON Bank scales up financing activities.
16	LSH	Sy	30-Jun-25	0.77	1.96	154.7%	Hold. Stock is normalizing from all-time-highs with 30% topline growth already priced in.
17	MN	Sy	27-Aug-25	1.51	1.71	13.2%	Buy. Strong proxy to TNB's outsized CAPEX plan and local DC infrastructure rollout.
18	MATRIX	Sy	18-Nov-25	1.33	1.43	7.3%	Buy. Growth is supported by industrial segment and recurring income from other services.

**Price adjusted for dividend, bonus, and rights*

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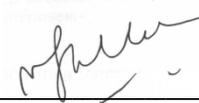
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